

**Miami Beach Redevelopment Agency
City Center Redevelopment Area
Operating Budget**

	2016 Actual	2017 Actual	2018 Adopted	2019 Adopted	2019 to 2018 Variance
Revenues and Other Sources of Income					
Tax Increment - City	24,564,503	28,855,233	29,411,000	31,025,000	1,614,000
Proj Adjustment to City Increment	(1,451,209)	(1,722,849)	(1,913,000)	(1,726,000)	187,000
Tax Increment - County	20,079,885	23,587,278	23,986,000	25,253,000	1,267,000
Proj Adjustment to County Increment	(1,164,130)	(1,387,657)	(1,563,000)	(1,411,000)	152,000
1/2 Mill Children's Trust Contribution	2,146,798	2,511,086	2,570,000	0	(2,570,000)
Interest Income	126,980	238,984	150,000	360,000	210,000
Fund Balance Retained Earnings	0	0	0	32,294,000	32,294,000
Other Income/Adjustments:	4,413	0	0	0	0
TOTAL REVENUES	44,307,241	52,082,075	52,641,000	85,795,000	33,154,000
Admin/Operating Expenditures					
Management fee	981,996	984,000	390,000	422,000	32,000
Office supplies & equipment	0	0	0	0	0
Other Operating	0	0	0	0	0
Dues & subscriptions	175	0	0	0	0
Audit fees	34,077	19,500	23,000	23,000	0
Professional & related fees	0	377	0	0	0
Repairs and Maintenance	52,000	15,171	151,000	139,000	(12,000)
Internal Services	98,499	60,921	154,000	155,000	1,000
Sub-Total Admin/Operating Expenditures	1,166,747	1,079,969	718,000	739,000	21,000
Project Expenditures					
Community Policing:					
Police	4,239,564	4,330,794	4,581,000	4,531,000	(50,000)
Code Compliance	194,215	195,286	201,000	216,000	15,000
Capital Projects Maintenance:	0	0	0	0	0
Property Mgmt	1,467,541	1,178,501	1,553,000	1,671,000	118,000
Sanitation	3,339,000	3,803,855	3,914,000	4,241,000	327,000
Greenspace	615,413	585,263	828,000	826,000	(2,000)
Parks Maintenance	282,458	375,991	499,000	438,000	(61,000)
Sub-Total Project Expenditures	10,138,191	10,469,690	11,576,000	11,923,000	347,000
Reserves, Debt Service and Other Obligations					
Debt Service Cost	27,067,937	21,666,333	21,676,000	21,683,000	7,000
City Debt Service - Lincoln Rd Project	516,000	0	0	0	0
City Debt Service - Bass Museum	806,000	0	0	0	0
Reserve for County Admin Fee	283,736	332,994	337,000	358,000	21,000
Reserve for CMB Contribution	346,699	405,986	414,000	440,000	26,000
Reserve for Children's Trust Contribution	2,146,798	2,511,086	2,570,000	0	(2,570,000)
Reserve for County Reimbursement:					
Transfer to County Reimbursement	0	0	0	4,022,000	4,022,000
Transfer to County Beach Renourishment Fund	0	0	0	1,500,000	1,500,000
Reserve for City Reimbursement:					
Transfer to General Fund	0	0	0	4,400,000	4,400,000
Transfer to PAYGO Capital Fund	0	0	0	872,000	872,000
Transfer to Beach Renourishment Fund	0	0	0	1,500,000	1,500,000
Transfer for RDA Capital Fund	0	0	0	20,000,000	20,000,000
Transfer to Convention Center	0	0	1,000,000	1,750,000	750,000
Setaside for Debt Payoff	1,835,132	15,616,017	14,350,000	16,608,000	2,258,000
Sub-Total Reserves, Debt Service & Other	33,002,302	40,532,417	40,347,000	73,133,000	32,786,000
TOTAL EXPENDITURES AND OBLIGATIONS	44,307,241	52,082,075	52,641,000	85,795,000	33,154,000
SURPLUS / (GAP)	0	0	0	0	0

Anchor Shops and Anchor Garage Operating Budget

Anchor Parking Garage	2016 Actual	2017 Actual	2018 Adopted	2019 Adopted	2019 to 2018 Variance
Revenues:					
Valet Parking	215,693	429,544	387,000	400,000	13,000
Monthly Permits	430,110	555,461	538,000	572,000	34,000
Attended Parking	2,893,965	2,853,113	2,892,000	3,586,000	694,000
Interest Income	47,721	84,487	72,000	152,000	80,000
Misc./ Other	29,598	1,320	17,000	1,000	(16,000)
Fund Balance - Retained Earnings	0	0	0	0	0
TOTAL REVENUES	3,617,088	3,923,925	3,906,000	4,711,000	805,000
Operating Expenditures:					
Salaries & Benefits	0	0	0	0	0
Operating Expenditures	2,808,944	3,217,797	3,297,000	3,418,000	121,000
Transfer Out to Penn Garage	107,000	87,000	110,000	18,000	(92,000)
Internal Services	176,918	159,036	351,000	308,000	(43,000)
Capital	0	0	58,000	0	(58,000)
Contingency/Reserve	0	0	90,000	967,000	877,000
TOTAL EXPENDITURES	3,092,861	3,463,833	3,906,000	4,711,000	805,000
Revenues Less Expenditures	524,226	460,092	0	0	0
Anchor Shops	2016 Actual	2017 Actual	2018 Adopted	2019 Adopted	2019 to 2018 Variance
Revenues:					
Retail Leasing	864,198	1,197,840	1,255,000	1,274,000	19,000
Capital & Maintenance	93,776	148,709	148,000	148,000	0
Interest Earned	32,926	55,430	30,000	98,000	68,000
TOTAL REVENUES	990,900	1,401,978	1,433,000	1,520,000	87,000
Operating Expenditures:					
Salaries & Benefits	0	0	0	0	0
Operating Expenditures	118,533	156,750	192,000	213,000	21,000
Transfer Out to Penn Shops	449,000	313,000	490,000	460,000	(30,000)
Internal Services	25,000	29,000	30,000	31,000	1,000
Capital	0	14,954	0	0	0
Contingency/Reserve	0	0	721,000	816,000	95,000
TOTAL EXPENDITURES	592,533	513,704	1,433,000	1,520,000	87,000
Revenues Less Expenditures	398,366	888,274	0	0	0
COMBINED REVENUES - EXPENDITURES	922,593	1,348,366	0	0	0

Pennsylvania Avenue Shops and Pennsylvania Avenue Garage Operating Budget

Pennsylvania Avenue Parking Garage	2016 Actual	2017 Actual	2018 Adopted	2019 Adopted	2019 to 2018 Variance
Revenues:					
Transient	626,747	519,359	599,000	632,000	33,000
Monthly	296,336	393,390	372,000	314,000	(58,000)
Miscellaneous	224	224	0	0	0
Interest Income	5,336	9,501	3,000	18,000	15,000
Transfer In from RDA (Anchor Garage)	107,000	87,000	110,000	18,000	(92,000)
Retained Earnings	0	0	0	0	0
TOTAL REVENUES	1,035,644	1,009,475	1,084,000	982,000	(102,000)
Operating Expenditures:					
Salaries & Benefits	0	0	0	0	0
Operating Expenditures	994,575	1,021,729	986,000	968,000	(18,000)
Internal Services	58,546	26,890	98,000	9,000	(89,000)
Capital	0	0	0	5,000	5,000
TOTAL EXPENDITURES	1,053,121	1,048,618	1,084,000	982,000	(102,000)
Revenues Less Expenditures	(17,478)	(39,144)	0	0	0
Pennsylvania Avenue Shops	2016 Actual	2017 Actual	2018 Adopted	2019 Adopted	2019 to 2018 Variance
Revenues:					
Retail Leasing	(50,758)	0	0	0	0
Capital & Maintenance	(8,474)	0	0	0	0
Interest Earned	245	462	0	1,000	1,000
Miscellaneous	0	0	0	0	0
Prior Years' Adjustment	0	0	0	0	0
Transfers In from RDA (Anchor Shops)	449,000	313,000	490,000	460,000	(30,000)
TOTAL REVENUES	390,014	313,462	490,000	461,000	(29,000)
Operating Expenditures:					
Salaries & Benefits	0	0	0	0	0
Operating Expenditures	358,867	330,213	490,000	461,000	(29,000)
Internal Services	0	0	0	0	0
Capital	0	0	0	0	0
TOTAL EXPENDITURES	358,867	330,213	490,000	461,000	(29,000)
Revenues Less Expenditures	31,146	(16,751)	0	0	0
COMBINED REVENUES - EXPENDITURES	13,669	(55,895)	0	0	0